

The Michigan Legislature

Lansing, Michigan



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LEGISLATIVE DEMOCRATS FIGHT TO **PROTECT CONSUMER FINANCIAL** **INFORMATION**

Sen. Jacobs: “No one should control your personal financial information but you.”

LANSING – A coalition of legislative Democrats led by Sen. Gilda Jacobs (D-Huntington Woods), Sen. Buzz Thomas (D-Detroit), and Rep. Gino Polidori (D-Dearborn) today announced the introduction of legislation that will require financial institutions to obtain a signature from consumers in order to sell or otherwise distribute personal information to other businesses, organizations or entities. The five-bill package will apply to banks, credit unions, and savings and loan institutions. The legislation would protect consumers from unsolicited mailings and materials. It will also further protect consumers from identity theft and fraud.

“The only person entitled to control your personal financial information is you,” Jacobs said. “The consumer has the right to maintain that control. And this legislation will assure that that right is protected.”

Sponsors of the Senate legislation also include Sen. Virg Bernero (D-Lansing), Sen. Deb Cherry (D-Burton), and Sen. Mike Prusi (D-Ishpeming).

The introduction coincided with a similar five-bill package introduced in the House. House versions are sponsored by Representatives Andy Meisner, Gino Polidori, John Espinoza and Alma Smith.

“This package is the boldest action Michigan has taken against identity theft,” Polidori said. “We are going to stay one step ahead of criminals who steal personal information.”

The legislation is part of a statewide legislative consumer protection effort to protect consumer information, including medical records and credit information, and to ensure that consumer privacy is protected and preserved.

“With data mining, hacking of computer systems, and the sharing of personal information without permission, it is important that we give consumers all the tools possible to protect their personal information,” Thomas said. “Our bills do not cost the banking industry or consumers a penny and give Michigan’s families some peace of mind that their personal information will not end up in the wrong hands.”

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